

Data Sheet

USAID Mission:	Eurasia Regional
Program Title:	Strengthening the Financial Sector
Pillar:	Economic Growth, Agriculture and Trade
Strategic Objective:	110-0140
Proposed FY 2004 Obligation:	\$573,000 FSA
Prior Year Unobligated:	\$372,000 FSA
Proposed FY 2005 Obligation:	\$672,000 FSA
Year of Initial Obligation:	FY 1992
Year of Final Obligation:	FY 2006

Summary: The goal of activities under objective is to accelerate the development of sound, vibrant, private, and competitive financial sectors in Eurasia which promote growing financial intermediation in support of private sector development and sustainable economic growth. The focus of the regional activities is on the introduction of new products to broaden and deepen the financial sector, cross-border trading and risk management, institutional development and capacity building of financial and regulatory institutions, and anti-money laundering activities. A key element in all the programs is harmonization and meeting international standards to ensure faster integration of financial markets into the international financial system.

Inputs, Outputs, Activities:

FY 2004 Program:

Competitive financial markets (\$300,000 FSA). USAID will provide technical support in select countries to structure and place sub-sovereign and corporate debt instruments. Building upon pilot projects in several countries, a comprehensive package of resource materials to support debt issuance in other countries in the region will be developed. Following a USAID-sponsored bond market conference in Budapest in May 2003, a number of participating financial intermediaries are preparing case studies of their innovative bond offerings, most of which were financings for small and medium enterprises (SMEs). The studies will be widely shared in a subsequent workshop, via a dedicated website, and USAID's SME development network. The primary contractor is Deloitte Touche.

Policy and technical support to missions (\$273,000 FSA; \$371,759 FSA carryover). These funds support technical expertise for financial sector reform in the region.

FY 2005 Program:

Policy and technical support to missions (\$672,000 FSA). These funds support technical expertise for financial sector reform in the region.

Performance and Results: Competitive Financial Markets: A manual on bond market financing will be produced and a workshop conducted that will stress SME debt financing and include many of the case studies being generated from the first bond market workshop.